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NEW YORK | WASHINGTON

May 4, 2009

BY HAND DELIVERY AND ECF

The Honorable John Gleeson
United States District Court Judge
for the Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

Re: Visa Check/MasterMoney Antitrust Litigation, (CV-96-5238)(JG)(JO)

Dear Judge Gleeson:

Lead Counsel respectfully submits for Court approval the attached engagement letter between Lead Counsel and Miller Nash LLP ("MN"), special Washington counsel. Brown Rudnick, LLP, securitization counsel for Lead Counsel, has advised us that because Co-Lead Counsel Hagens Berman Sobol & Shapiro LLP ("Hagens") is a limited partnership under Washington State law, local Washington counsel is necessary to complete the transaction documents required in connection with the securitization of the remaining settlement account payments from MasterCard International Inc. ("MasterCard").

Specifically, the transaction requires that a security interest in the four remaining settlement account payments from MasterCard be granted under a Sale and Contribution Agreement which Lead Counsel will sign as the binding representatives and agents of the Plaintiff Class pursuant to this Court's April 24, 2009 Order approving the securitization. Accordingly, MN would be rendering an opinion only as to (i) the perfection of a security interest under Washington law and (ii) the existence of Hagens and the due authorization and execution of the transaction documents by Hagens.¹ MN's hourly billing rates range from \$210 to \$460 per hour.

¹ Co-Lead Counsel Constantine Cannon LLP ("Constantine Cannon") is a Delaware limited partnership. On March 16, 2009, this Court approved the engagement of special Delaware counsel Richards Layton & Finger for this purposes as it pertains to Constantine Cannon.

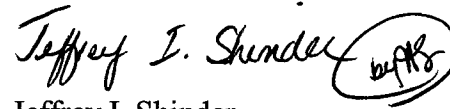
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Based on the foregoing, Lead Counsel respectfully requests that the Court approve the MN engagement letter.

Respectfully submitted,


Jeffrey I. Shinder

Enclosure

cc: Robin Wilcox, Esq. (*via electronic mail*)
Special Master



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May 1, 2009

Constantine Cannon LLP
450 Lexington Avenue, 17th Floor
New York, NY 10017

Hagens Berman Sobol Shapiro LLP
1301 Fifth Avenue, Suite 2900
Seattle, WA 98101

Subject: Engagement Letter—Securitization of MasterCard Settlement Accounts
Payments

Gentlemen:

Miller Nash LLP ("MN") is pleased to have the opportunity to render an opinion on your behalf to Barclays Capital Inc. and Citigroup Global Markets Inc. (collectively, the "Bankers") with respect to (a) a perfected security interest to be granted by Hagens Berman Sobol Shapiro LLP ("Hagens") acting in its capacity as binding representative and agent on behalf of the Class in *In re Visa Check/MasterMoney Antitrust Litigation*, Master File No. CV-96-5238 (the "Class Action"), in the United States District Court for the Eastern District of New York (the "Court"), and (b) the existence of Hagens and the due authorization and execution of the transaction documents by Hagens. The security interest is an element necessary to securitize four annual installments of \$100 million each due from MasterCard International Incorporated ("MasterCard") from 2009 through 2012 pursuant to a settlement agreement with MasterCard (the "Settlement Agreement") in the Class Action. MN's opinion will be subject to the Court's approval of the securitization and of Hagens' execution and delivery of the transaction documents and will be limited to Washington law only. MN's opinions will include other assumptions and limitations commonly included in such opinions.

MN's engagement does not include providing any advice or other legal services relating to federal or state securities laws, including appearing or practicing before the U.S. Securities and Exchange Commission (the "SEC") or disclosure obligations under such laws. MN understands that you will not, without MN's prior



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written consent, include documents or information MN provides to you in any filings with federal or state securities regulators, including the SEC, unless otherwise required to do so by the applicable regulators.

Mary Ann Frantz and I will be primarily responsible for this matter, but we will use other MN lawyers and paralegals as we deem appropriate. Although some adjustments are permitted under the applicable attorney rules of professional conduct (the "RPC"), MN's fees are based primarily on the billing rate for each attorney and paralegal multiplied by the time devoted to the matter. MN's attorney billing rates range from \$210 to \$460 per hour and paralegal billing rates range from \$140 to \$220 per hour, which are our standard rates. MN reserves the right to change its billing rates from time to time, but will give advance notice of any such changes at least 30 days in advance of any such change becoming effective.

When the opinions are issued, MN will issue one bill to you describing the amount of time incurred, the nature of the services performed, and costs incurred. If you prefer, these bills can be issued monthly. The bill (or aggregate monthly bills if you prefer a monthly bill format) will be due and payable 30 days after Court approval or, if this engagement is terminated, 10 days after termination and delivery of a bill for fees earned and costs incurred to the date of termination. We have a reasonable expectation, based on information provided to us, that the Court reviews bills of lawyers and other professionals on a quarterly basis. If the bill is not paid when due, a reasonable late payment fee also will be payable. You will pay any attorney fees and costs incurred to collect amounts not paid when due. MN will, if applicable, separate on the bill charges for photocopying, messenger and delivery service, computerized research, travel, long-distance telephone calls and faxing, word processing, and search and filing fees. Fees and expenses of others (such as consultants) will be billed directly to you and paid by you directly to the service provider.

You agree to cooperate fully with MN, including to fully disclose to MN all facts and documents that may be relevant to the matter or that MN may otherwise request. You also will make your partners reasonably available to MN as may be necessary from time to time for the purpose of our opinion.

Legal advice is intended to be an expression of opinion only, based on information available at the time, and should not be construed by you or the Bankers as a promise or guarantee. MN's representation does not entail a continuing obligation to advise you concerning subsequent legal developments that might have a bearing upon your affairs generally or, after completion of the representation, that might have a



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bearing upon MN's opinion in the transaction. Without limiting the generality of the foregoing, MN will not have any responsibility for filing the financing statement or for taking any other action to continue the effectiveness of the financing statement.

MN represents many other organizations and individuals. It is possible that during the time that MN is representing you, some of MN's present or future clients will have disputes or transactions with you or the Bankers. MN reserves the right to represent or to undertake to represent in the future existing or new clients in any matter that is not substantially related to MN's representation of you in this matter, even if the interests of such clients in those other matters are directly adverse to you or the Bankers. This reservation is subject to MN's professional responsibility to protect information relating to the representation from inappropriate disclosure.

Unless previously terminated, MN's representation will terminate upon MN sending you MN's final statement for services rendered in this matter or a letter that closes the file. At your request, all of your papers and property not already available to class members or not otherwise publicly available will be returned promptly upon receipt of payment for outstanding fees and costs. MN's own files pertaining to the matter will be retained by MN, subject to our professional responsibility to protect all information relating to the representation from inappropriate disclosure. These firm files include, for example, firm administrative records, time and expense reports, personnel and staffing materials, and credit and accounting records, as well as any internal lawyers' work product, such as drafts, notes, internal memorandums, and legal and factual research, including investigative reports, prepared by or for the internal use of lawyers and copies of pertinent documents. All such documents retained by MN will be transferred to the person responsible for administering our records-retention program. For various reasons, including the minimization of unnecessary storage expenses, MN reserves the right to destroy or otherwise dispose of any such documents or other materials retained by MN within a reasonable time after the termination of the engagement.



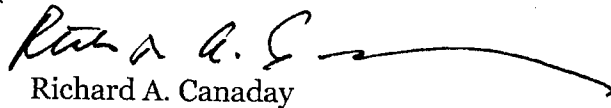
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Please let me know if you have any questions or comments on the matters set forth in this letter. MN is pleased to have this opportunity to be of service to you and the Bankers.

Very truly yours,



Richard A. Canaday